

EVERETT

City Hall, 484 Broadway, Everett, MA 02149

Ph: 617-394-2310 | Fax: 617-389-7650

Board Meeting: Last Wednesday of the month at 9:00 A.M.

ADMINISTRATION

Board Members: Donald Andrew (*Chairperson*)

Peter R. Cocciardi, Robert D. Crowley, Ronald V. D'Onofrio, William Pietrantonio

Board Administrator: Robert Shaw

ACTUARIAL

Funded Ratio: 51.5% (1/99)

53.4% (1/98)

52.8% (1/97)

Date of Last Valuation: 1/99

Actuary: PricewaterhouseCoopers

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

Active Members: 611

Retired Members: 618

INVESTMENT

Return

2000: -1.80%

1996-2000: 10.60%

1985-2000: 11.44%

Return Target: 9.30%

Actuarial Assumed

Rate of Return: 8.00%

Asset Growth

2000 Market Value: \$52 million

1999 Market Value: \$57 million

1998 Market Value: \$55 million

1997 Market Value: \$51 million

1996 Market Value: \$43 million

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests: 4

Disability Retirement Approvals: 2

Accidental Death Approvals: 1

RTS Reviews: 12

RTS Exams: 1

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.